

Usmanov Moves on Yota

By [The Moscow Times](#)

April 26, 2012



The Federal Anti-Monopoly Service is reviewing the agreement, which will give control of Scartel to Usmanov. **Maxim Shemetov**

Billionaire Alisher Usmanov has taken steps to bring Scartel and its mobile data provider brand Yota under his wing and closer to MegaFon by signing an agreement with Scartel shareholders to take control through a co-owned holding company.

Under the preliminary agreement signed by Usmanov's AF Telecom Holding and Scartel shareholders Sergei Adonyev and state company Russian Technologies, 50 percent plus one share of MegaFon and 100 percent of Scartel would be put into a new holding company, the head of Telecominvest Ivan Streshinsky told Vedomosti.

Streshinsky, who controls a large portion of MegaFon's shares, said slightly less than 20 percent of the new company would be owned by Scartel shareholders, with Usmanov taking the rest.

The distribution of shares is a result of the valuation of assets: MegaFon is valued at about \$15

billion and Scartel at about \$1 billion, Streshinsky said. He added that the deal would likely be concluded as soon as the parties receive permission from the Federal Anti-Monopoly Service.

He said there is no talk about combining MegaFon and Scartel. VTB Capital analyst Viktor Klimovich told Vedomosti that as long as Scartel's LTE's 4G networks are not overloaded, it's more profitable for the company to remain independent and sell the use of the networks to MegaFon and other mobile operators.

Original url: <https://www.themoscowtimes.com/2012/04/26/usmanov-moves-on-yota-a14389>